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1991 UNOPA Floyd S. Oldt Memorial Award Proposa

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PROPOSAL

Floyd S. Oldt Memorial Award

Background

In 1985 the University of Nebraska-Lincoln received a bequest from the Floyd S. Oldt Life Insurance Trust B for a suitable memorial to Floyd S. Oldt. It was felt that establishing an endowment fund to support annual recognition awards to outstanding professional staff at the University of Nebraska-Lincoln would not only be a suitable memorial to Mr. Oldt, but also fill a need to recognize distinguished service and contribution by non-faculty professionals. There are currently a significant number of awards to reward the faculty, but very limited opportunities to honor non-faculty. It is the intent of such a recognition program to reward employees who are normally considered in the categories of office/service and managerial/professional at the University of Nebraska-Lincoln.

Currently there are some awards that are given to staff (non-faculty) at the University of Nebraska-Lincoln. First is the Carl Donaldson Management Award that is administered by the University Association for Administrative Development (UAAD), which is accompanied by a stipend of approximately \$400. This award is given annually during the May UAAD Meeting, and is accompanied by a plaque. The Boss of the Year Award is given to a manager/supervisor by the University of Nebraska Office Personnel Association (UNOPA) in the fall of each year with a plaque. UNOPA also gives two Silver Pen Awards and the Rose Frolik Award.

Current Financial Status

The original principal amount given to the University of Nebraska-Lincoln by the Floyd S. Oldt Trust was \$40,000. Additional distributions and gains on investments have increased the corpus to \$53,000. Investment income earned to date totals approximately \$15,000. It is anticipated that with modest investment income annual earnings available for awards from this memorial fund will be approximately \$4,200.

Recommendation

Since the intent of the Floyd S. Oldt Endowment Award Fund was to reward professional service to the University of Nebraska-Lincoln, the following is proposed:

- A. Increase the Carl Dondaldson Award to \$1,000 and fund such from Foundation funds currently used to fund Donaldson and Silver Pen Awards.
- B. Provide \$800 for the Boss of the Year Award which is administered by the UNOPA organization and ask UNOPA to rename this award the Floyd S. Oldt Boss of the Year Award;
- C. In addition, two Floyd S. Oldt Outstanding Staff Awards at \$800 each will be established;
- D. Allocate \$600 to each of the two UNOPA Silver Pen Awards and ask UNOPA to rename each to Floyd S. Oldt Silver Pen Awards (currently funded at \$300 each from Chancellor Foundation funds);
- E. Designate awards discussed in B. through E. above as the Floyd S. Oldt Memorial Outstanding Staff Award Series.
- F. Earnings from the memorial fund in excess of amounts allocated to awards in the Floyd S. Oldt Memorial Outstanding Staff Award Series may be used to purchase emblems (plaques, etc.) for any of the Series awards or to fund presentation ceremonies for the two Floyd S. Oldt Outstanding Staff Awards discussed in C.

In order to be eligible for a Floyd S. Oldt Memorial Award a person must be an office/service or managerial/professional employee, exhibit sustained above-satisfactory service at UNL and show demonstrated performance that has contributed to the mission of the University of Nebraska-Lincoln. Nomination guidelines will be developed that outline this criteria and the nomination process.

This recommendation includes that the Chancellor request UAAD and UNOPA to form a joint committee of UNL employees to develop the criteria and procedures for the selection process and to give recommendations to the Chancellor.

FLOYD S. OLDT MEMORIAL
OUTSTANDING STAFF AWARDS

F. S. OLDT MEMORIAL/OUTSTANDING STAFF AWARD SERIES

	<u>Current Award</u>	<u>Proposed Award</u>	<u>\$ From Oldt Endowment</u>
Boss of Year	0	800	800
F.S. Oldt Memorial		800	800 - <i>UNOPA</i>
F.S. Oldt Memorial		800	800 - <i>UNOPA</i>
UNOPA Silver Pen	300	600	600
UNOPA Silver Pen	300	600	<u>600</u>
			3600
		For ceremonies and emblems	<u>600</u>
			4200

OTHER AWARDS TO OUTSTANDING STAFF

Donaldson	400	1000 (from Chancellor's Foundation account)	0
Rose Frolik	150 ³⁰⁰	150 <i>150 from UNOPA</i> (from Chancellor's Foundation account)	0